

# **EXHIBIT 1**


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TRIALS DESIGNED  
on Strong Scientific Foundations

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### [Chronic Lymphocytic Leukemia](#)

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Multiple mechanisms of action make GCS-100 an ideal and unique candidate for the treatment of cancer.

## Multiple Myeloma (MM)

MM is an incurable blood-borne cancer that usually originates in the bone marrow and has metastasized to multiple bone sites by the time of diagnosis. MM is the second most common form of blood cancer behind non-Hodgkin's lymphoma. According to The Leukemia and Lymphoma Society, approximately 60,400 patients have MM in the United States and approximately 19,900 new patients will be diagnosed with MM in 2007. The disease is often fatal with a five year post-diagnosis survival rate of approximately 34%.

### Existing Treatments for MM

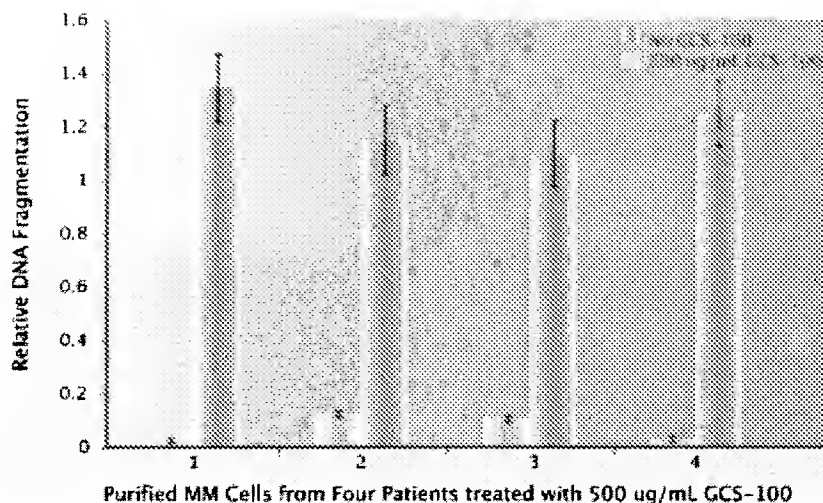
Historically chemotherapy has been the most common form of treatment for MM. The standard of care recommended by the NCCN for otherwise healthy MM patients is high-dose chemotherapy followed by autologous stem cell transplantation. Unfortunately, this therapy is not curative. Only approximately 25% of patients achieve a complete response, and all of these patients subsequently relapse. For patients not considered to be candidates for transplantation due to age (typically, older than sixty-five) or other underlying medical problems, the NCCN recommends initial therapy using combinations of melphalan, prednisone and thalidomide, referred to as MPT. More recently, physicians have started using drugs such as Revlimid and Velcade to treat this disease. Melphalan, prednisone and Velcade, referred to as MPV, may also be used; however, due to Velcade's toxicity, the NCCN currently recommends reserving Velcade-containing combinations for second or third line therapy.

### GCS-100 for Treatment of MM

Studies conducted at the Dana-Farber Cancer Institute show that GCS-100 has marked anti-tumor activity and has the potential to be a novel therapeutic agent. Importantly, these investigators found GCS-100 to be less toxic to normal cells than to tumor cells, and thereby concluded that it has a favorable side effect profile.

In addition, we believe GCS-100 has excellent potential to be combined with other MM therapies such as Velcade. As shown in the figure below, GCS-100 produced significant levels of apoptosis in treatment refractory cells extracted from MM patients.

**GCS-100 Increases in Apoptosis of Purified Patient MM Cells from Velcade Refractory Patients**



GCS-100 produced significant levels of apoptosis in treatment-refractory cells extracted from MM patients when compared to untreated control cells from the same patient. In this study, apoptosis was evaluated by measurement of DNA fragmentation.

Source: Chauhan D., et. al. A Novel Carbohydrate-based Therapeutic GCS-100 Overcomes Bortezomib (Velcade) Resistance and Enhances Dexamethasone-induced Apoptosis in Multiple Myeloma Cells. *Cancer Research* 2005; 65:(18). September 15, 2005

Finally, in a small study with GCS-100 led by Dr. Paul Richardson at the Dana-Farber Cancer Institute and Asher Chanan-Khan at Roswell Park in which three patients with MM were treated with GCS-100, all three tolerated GCS-100 treatment well, and there was evidence of a minor beneficial response to GCS-100 when it was administered in combination with steroids.

#### Clinical Development Program

A phase 1 clinical study of an intravenous formulation of GCS-100 in patients with MM was initiated in April 2008. The main objective of this study will be to evaluate the safety of GCS-100 in patients with MM and to identify the maximum tolerated dose, meaning the highest dose that is determined to be safe for administration, in these patients. The study also is designed to evaluate the safety and activity of GCS 100 when it is administered in combination with other chemotherapeutic drugs such as Velcade and dexamethasone.

This dose escalation study is being conducted by the Dana-Farber Cancer Institute, Memorial Sloan-Kettering, Medical College of Wisconsin and the University of Florida at Gainesville in relapsed or refractory patients. In addition to the safety evaluation, the study will measure monoclonal immunoglobulin, or M-protein, levels in patients. M-protein is a type of protein that is overproduced in MM patients.